



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2015 Senate Bill 57	Senate Amendment 1
<i>Memo published: April 27, 2015</i>	<i>Contact: Scott Grosz, Principal Attorney (266-1307)</i>

2015 Senate Bill 57 was prepared for the Joint Legislative Council's Study Committee on Review of Tax Incremental Financing.

2015 SENATE BILL 57

2015 Senate Bill 57 allows a local legislative body to require the Department of Revenue (DOR) to redetermine the base value for a tax incremental district (TID) if the following conditions are satisfied:

- The district is in a decrement situation, meaning the value of taxable property in the district is at least 10% less than the base value for the district.
- The local legislative body adopts a resolution to require DOR to redetermine the district's base value. A local legislative body may adopt such a resolution only if the TID's project plan authorizes or is amended to authorize redetermination.

SENATE AMENDMENT 1

Senate Amendment 1 to Senate Bill 57 would add an initial applicability provision to the bill to specify that it first applies to a TID that is created on, or a TID project plan that is amended on, October 1, 2015.

BILL HISTORY

Senate Amendment 1 was offered by Senator Gudex on April 2, 2015. On April 23, 2015, the Senate Committee on Economic Development and Commerce recommended adoption of the amendment and passage of Senate Bill 57, as amended, on consecutive votes of Ayes, 5; Noes, 0.

SG:ty